Morton Trust Company

\$2,000,000 - \$6,000,000 Surplus and Undivided Profits .

Acts as Trustee, Guardian, Executor, Administrator, Assignee, Receiver, Registrar and Transfer Agent. Takes charge of Real and Personal Property.

Deposits received subject to cheque, or on certificate. Interest allowed on daily balances.

Travellers' Letters of Credit issued. Foreign Exchange.

Levi P. Morton, President; Thomas F. Ryan, Vice-President; James K. Corbière, 2d Vice Pres.; H.M. Francis, Secretary; Charles A. Conant, Treasurer; H. B. Berry, Trust Officer; G. L. Wilmerding, Asst. Secret'y.

DIRECTORS: John Jacob Astor, G. G. Haven. D. O. Mills Joseph C. Hendrix, James N. Jarvie, Walter S. Johnston, Levi P. Morton, Richard A. McCurdy, Thomas F. Ryan, Jacob H. Schiff, Frederic Cromwell. W. G. Oakman, A. D. Juilliard, Joseph Larocque, William C. Whitney. EXECUTIVE COMMITTER

Guaranty Trust Co. of New York

G. ". HAVEN. J. "PH C. HENDRIX, MES N. JARVIE,

Mutual Life Building, Nassau, Corner Cedar Street. BRANCH OFFICES: 33 Lombard St., London, E. C.; Manila, Philippine Islands; Hong Kong and Shanghal, China.

Fiscal Agents of the United States Government at Manila, Philippine Islands, and Hong Kong, China. Depository of the Government of the Philippine Islands

Capital, \$2,000,000.

Surplus, \$5,000,000.

GEORGE R. TURNBULL, 2d Vice-President.

GEORGE FOSTER PRABODY, JACOB H. SCHIFF, WILLIAM C. WHITNEY.

INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHEQUE OR ON CERTIFICATE. Acts as Trustee for Corporations, Firms, and Individuals; and as Guardian, Executor, & Administrator; Takes entire charge of Real and Personal Estates; carefully selected securities offered for investment.

Travelers' Letters of Credit, Available in All Parts of the World, and Commercial Letters of Credit Issued.

RAFTS on all parts of Great Britain, France, Germany, China and Philippines BOUGHT and SOLD

WALTER G. OAKMAN, President. HENRY A. MURRAY, 3d Vice-President WM. C. EDWARDS, Treasurer. C. HARRIMAN, Assistant Treasurer

JOHN GAULT, Manager Foreign Department E. C. HEBBARD, Secretary. R. C. NEWTON, Trust Office. DIRECTORS:

August Belmont, George S. Bowdoin, Frederic Cromwell, Walter R. Gillette,

E. H. Harriman,
G. G. Haven,
Edwin Hawley,
R. Somers Hayes,
Charles R. Henderson,
Ilarry Payne Whitney.

Walter G. Oakman, Norman B. Ream, Henry H. Rogers, H. McK. Twombly, Frederick W. Vanderbilt,

NOTICE IS HEREBY GIVEN that a meeting of the Stockholders of the International Express Company will be held at the Office of the Company No. 52 Broadway, Borough of Manhatlan, City of New York, on the 11th day of January, 1804, at 11:30 o'clock A. M., for the pur-

ANNUAL ELECTION

THE ANNUAL MEETING of the stockholders of Thomas McMullen & Co. will be held at the office of the Company, 412-418 West 16th Street, New York City, on Tuesday the 26th day of January, 1904, at o'clock in the afternoon, for the election of Directors and for the transaction of such business as may come before the meeting.

THE CONTINENTAL INSURANCE CO.
No. 46 Cedar St., New York, Dec. 28, 1903.
THE ANNUAL ELECTION FOR DIRECTORS
I this Company will be held on MONDAY, the
1th day of January, 1904, at this office. The poll
ill open at 12 noon and remain open one hour.
EDWARD L. BALLARD, Secretary.

THE ANNUAL MEETING of the stockholders of the Lehigh Valley Railroad Company will be held uesday, the 19th day of January 1904, at 12 clock noon, at the Company's office, No. 228 South

Third Street, Philadelphia, Pa. D. G. BAIRD, Secretary.

DIVIDENDS AND INTEREST.

Office of
VIRGINIA-CAROLINA CHEMICAL CO.
Richmond, Va., December 8, 1908.
The Board of Directors have this day declared dividend of TWO (2%) PER CENT., the same being dividend No. 33, on the Preferred Stock of this Company, payable January 15, 1904, when checks will be myled to all stockholders of record at the

ing dividend No. 33, on the Preferred Stock of this Company, payable January 15, 1904, when checks will be mailed to all stockholders of record at the close of business December 31. The books for the transfer of Preferred Stock will be closed from January 1 to January 15, both days inclusive. S. W. TRAVERS, Treasurer.

GARFIELD NATIONAL BANK.

28rd St. and 6th Ave.

New York, December 22d, 1903.

At a meeting of the Board of Directors of this Bank, held tails day, a quarterly dividend of THREE PER CENT, and an extra dividend of EIGHT PER CENT, were declared on the capital stock of this Hank, payable, free of tax, on and after December 31st, 1903. The Transfer Books will be closed until Saturday, January 2d, 1904.

W. L. DOUGLASS, Cashler.

JOHN B. STETSON COMPANY.

The Chicago, Rock Island and Pacific Railway

The Chicago, Rock Island and Pacific Railway Company.

New York City, December 22, 1903.

The Board of Directors of the Chicago, Rock Island and Pacific Railway Company have declared dividend of ONE AND ONE-401/AFTER (14,9%)
PER CENT., payable January 6, 1904, to stockholders of record on the closing of the transfer books at 3 o'clock P. M. on Thursday, December 31, 1903.
The transfer books will be opened for transfers at 10 o'clock A. M., Tuesday, January 5, 1904.

GEORGE T. BOGGS, Asst. Treasurer.

OFFICE OF THE UNITED GAS IMPROVE MENT COMPANY, N. W. Cor. Broad and

MENT COMPAN, N. W. Cor. Broad and Arch Streets.

Philadelphia, Pa. December 9, 1903.

The Directors have this day declared a quarterly dividend of two per cent. (one dollar per share) payable January 15, 1904, to stockholders of record at the close of business December 31, 1903. Checks will be mailed.

LEWIS LILLIE, Treasurer.

Chicago, Peoria and St. Louis Railway Co.
Coupons due January 1, 1904, from the Consolidated Mortgage 5 per cent. Thirty Year Gold Bonds of this Company will be paid on and after that date at the office of Dent, Palmer & Co., No. 52 William Street, New York.

H. W BERGER, Asst. Treasurer.

THE BANK OF AMERICA.

New York, Dec. 22, 1903.

The Board of Directors have to-day declared a semi-annual dividend of TER (10) PER CENT., free of tax, payable January 2, 1904, to stockholders of record of this date.

The transfer books will remain closed until January 4, 1904.

W. M. BENNET, Cashier.

HEYWOOD C. BROUN, Secretary.

London Committee: ARTHUR J. FRASER, Chairman: DONALD C. HALDEMAN.

PROPOSALS.

PROPOSALS FOR PAPER FOR THE PUBLIC PRINTING AND BINDING.—Sealed proposals will be received until January 14, 1994, at 10:30 clock A. M., for furnishing the PAPER for the PUBLIC PRINTING and BINDING for the year ending 28th February, 1995, the said proposals to be opened before and the award of contracts to be made by the Joint Committee of Congress on Public Printing to the lowest and best bidder for the interest of the Government, the committee reserving to itself the right to reject any and all bids, as its judgment of the best interests of the Government may dictate.

Detailed schedules of the description, quantity and quality of the paper required, accompanied by

and quality of the paper required, accompanied by samples and blank proposals, and giving the regu-lations with which bidders must comply, can be ob-lained by addressing F. W. Palmer, Public Printer, Washington, D. C. ashington, D. C. The contracts will be entered into for supplying ech quantities of paper as may be neded during the year, and no more.

The estimated quantities set forth in detail in the

odule comprise:
0.000 reams machine-finish printing paper, 24x38,
0.000 reams machine-finish printing paper, 58x48,
0.000 reams sized and super calendered white or
tinted printing paper, various sizes,
400 reams antique machine-finish printing
paper. 32,600 reams white writing paper, various sizes and weights.

3,800 reams colored writing paper, various sizes and weights.

3,100 reams cover paper, various sizes and

3,100 reams cover weights.

10,000 pounds of best plate paper.

250,000 pounds of best map paper.

700,000 pounds superfine (single and double) coated book paper.

5,650 reams manila paper, various sizes and weights.
154,000 pounds bond paper.
20,000 pounds ertificial parchment, various sizes.

4 000 pounds parchment deed. 10 000 sheets plated bullet patch, 18x21 inches. 10 000 sheets high-flinish onlou skin, 19x24 inches. 70,000 sheets cardboard, various colors, sizes, and weights. and weights.

8,000,000 sheets bristol board, various colors, sizes,
and weights.

9,100 reams first-class ledger paper, white or
blue, laid or wove, various sizes and weights.

9,200 reams second-class ledger paper, white or blue, laid or wove, various sizes and

weights. 00 reams tissue and copying paper. 40 reams blotting paper, any required color and weight.

650 reams plaid, marble, comb, and lining paper, various sizes.

820 reams typewriter paper, various sizes and weights. weignts.
1.115 reams letter, note and quarto-post paper.
200 reams white French folio, 17x22 inches.
2,000 sheets parchment 15x21 inches.
roposals will be received for one thousand reams or more.

By direction of the Joint Committee of Congress
on Public Printing.
F. W. PALMER, Public Printer.
Washington, D. C., December 17, 1903.

AQUEDUCT COMMISSIONERS' OFFICE, hoom. o 207 Stewart Building, No. 280 Broadway New York, December 11, 1903.

Bids for proposals for doing the work and furnishing the materials called for in the approved forms of contracts now on the in the office of the Aqueduct Commissioners for:

(1) Constructing an overflow and blow-off pipe line and appurtenances from Gate House No. 2 of Jerome Park Reservoir of the New Croton Aqueduct, in the Borough of the Bronx, the City of New York, and duct, in the Borough of the Bronx, the City of New York, and

(2) Furnishing, erecting and placing stuice gates, with the necessary lifting machinery, ladders, floor beams and floor plates required at the Muscoot Dam Gate House, in the town of Bedford, West-chester county, New York, will be received at this office until 12 o'clock noon on TUESDAY, JANUARY 5, 1904. They will be publicly opened by the Aqueduct Commissioners as soon thereafter as possible, and the award of the contracts for doing said work and furnishing the materials required will be made by said Commissioners as soon thereafter as practicable.

Blank forms of said approved contracts and the specifications thereof, and bids or proposals and proper envelopes for their inclosure, forms of bonds, and all other information can be obtained at the above office of the Aqueduct Commissioners on application to the secretary.

For further particulars see "City Record." published at No. 2 City Hall.

By order of the Aqueduct Commissioners.

By order of the Aqueduct Commissioners.
WILLIAM H. TEN EYCK, President.
HARRY W. WALKER Secretary.

BANKS.

THE NATIONAL CITIZENS BANK

of the City of New York.

New York, December 10, 1903.

The Annual Mceting of the shareholders of this Rank for the Election of Directors, and the transaction of such other business as may be brought before it, will be held at the Banking House, 407 Broadway, on Thesday, January 12, 1904, at 12 clock noon. The Polis will be open from 12 M. to 1 P. M. HENRY DIMSE, Cashier.

ELECTIONS AND MEETINGS.

BOWLING GREEN TRUST COMPANY. 26 Hroadway, New York.
New York, December 24, 1983.
The Annual Meeting of the Stockholders of the
Bowling Green Trust Company, for the election of
eight (8) directors, and for the transaction of such
other business as shall lawfully come before the
meeting, will be held at the office of the Company,
26 Broadway, in the City of New York, Borough of
Manhattan, on Wednesday, January 13, 1904, at
12 o'clock noon. dannation, 2 o'clock noon. The transfer books will close at noon on Satur-iav. January 2, 1904, and reopen at 10 A. M. on day, January 2, 1994, and 1994. Saturday, January 16th, 1994. WILLIAM M. LAWS, Secretary.

TAKE NOTICE that the annual meeting of the stockholders of the Henry Elias Brewing Co. for the election of five directors for the year 1904, and for the transaction of such other business as may properly come before the meeting, will be held at the office of the company at 403 Esist 54th St., in the borough of Manhattan, city of New York, on the 18th day of January, 1904, at 4 o'clock P. M. The transfer books will be closed on the 24th day of December, 1903, at 6 P. M., and will remain closed until the 19th day of January, 1904.

ARTHUR E. DUERR, Sec'y.

MANHATTAN TRUST COMPANY.
New York, December 2, 1903. New York, December 2, 1903.
The Annual Meeting of the Stockholders of this Company, for the election of Directors for the ensuing year, and of Inspectors of Election for 1903, will be held on Tuesday, January 12, 1904, at the offices of the Company, Wall street, corner Nassau, New York. New York.

Polls open from 12 M. to 1 o'clock P. M.

The Transfer Books will be closed this day, and pened January 13, 1904.

JOHN I. WATERBURY, President. DIVIDENDS AND INTEREST.

KNICKERBOCACA TRUST CO.

ON AND AFTER JANUARY

Abilene Water Co. 1st 5%. Alabama Barge & Coal Co. 1st 6%. Albany Home Telephone Co. 1st 6%. Amherst Co., Va. 41/2%. Ashtabula Water Co. 1st 5%. Ashtabula Water Co. General 5%. Atlanta Water & Electric Power Co.

Arizona Water Works & Sewerage Co. Batavia Home Telephone Co. 1st 6%. Bay Shore, N. Y., Union Free School

Dist. No. 1 4%. Boone Gas Co. 1st 5% Buckeye Portland Cement Co. 1st 6% Brunswick & Birmingham R. R. Co. 1st

Central N. Y. Land Co. 1st 6%. Chase Amusement Co. 1st 6%. Registered. Childs Ellsworth

Citizens' Light & Power 1st 5%. Clearfield Bituminous Coal Co. 1st 4%. Cohoes-Waterford Home Telephone Co 1st 6%.

Corning, N. Y., Sewers 4%. Corning, N. Y., School District No. 13 4%. Corning River Bonds. Corning, N. Y., General Fund 4%. Corning, N. Y., Water 4%. Corning, N. Y., Bridge 4%.

Corning, N. Y., 4% Sewers. Crawfordsville Water & Light Co. 1st 5%. Delaware & North Hampton R. R. Co. Edson Crushed Stone Co. 1st 5%.

Englewood Gas & Electric Co. Genera Fishkill & Matteawan Equitable Gas Co Fishkill & Matteawan Gas Co. 1st 5%. Hackensack Gas & Electric Co. General

Hackensack Gas Light Co. General 5% Independent Union Telephone Co. Johnson & Co., Isaac G., 1st 5%.

Lawrence Water Co. 1st 5%. Leggett & Co., Francis H., 1st 6%. Liberty Silk Co. 1st 6%. Lumber Securities Co. Collateral Trus Marion City Water Co. 1st 4%.

Manor Club 2d 5%. Mechanical Rubber Co. 1st 6%. Monarch Realty Co. 1st 5%. N. Y. Belting & Packing Co. L't'd Debenture 6%. N. Y. Cab Co. 4% (Registered). N. Y. & East River Gas Co. Consolidated

pose of electing eleven Directors for the ensuing year and for the transaction of such other business as may properly come before the meeting. Polis will remain open from twelve o'clock noon until one o'clock in the afternoon. Transfer books will be closed from January 1st to January 12th, 1904.

W. E. OGILVIE, Secretary. N. Y. Weighing Barge & Coaling Co. 1st Newburg & Orange Lake R. R. Co. 1s People's Mutual Telephone Co. 1st 5%. Port Jervis Electric Light, Power, Gas and R. R. Co. 1st 5%. Retsof Mining Co. 1st 5%.

ANNUAL ELECTION

HOLLAND TRUST COMPANY.

The Annual Election of Trustees and Inspectors f Election of Holland Trust Company will be held tits office, 80 Cedar St., in the City of New York, il January 13th, 1904. Polls will be open between le hours of 12 o'clock M. and 1 o'clock P. M.

Transfer books will be closed from January 4th o January 13th, 1904, inclusive.

JAMES B. VAN WOERT, Secretary. Rhinebeck Water Co. 1st 5% Schenectady Home Telephone Co. 1st Shelbyville Water & Light Co. 1st 5%. Southern Missouri & Arkansas R. R. Co. 1st 5%.

NOTICE IS HEREBY GIVEN that a meeting of the stockholders of the Marine Manig. & Supply Co. will be held at the office of the company, 158 South Street, N. Y. City, on the 11th day of January, 1904, at 12 o'clock moon, for the purpose of electing directors for the ensuing year and for the transaction of such other business as may properly some before said meeting.

1. P. SNELLING, Secretary.

Dated New York, Dec. 28th, 1908. Southern States Lumber Co. 1st 6%. Springfield Coal Mining Co. 1st 5%. Southwestern Portland Cement Co. 1st The Toledo Railways and Light Co.
Toledo, Ohio, December 19, 1908.
The annual Meeting of the Stockholders of The Toledo Railways and Light Company will be held at Toledo, Ohio, on January 21, 1904, at 10 o'clock A. M. The transfer books will be closed from January 9, 1904, at 12 o'clock noon, until January 22, 1904, at 10 o'clock A. M.
HEMAN S. SWIFT, Secretary. Tennessee Lumber & Coal Co. 1st 6% Victor Fuel Co. 1st 5%. Warsaw Water Co. 1st 5%.

York Silk Manufacturing Co. 1st 6%. DUE 15TH. Imboden Coal Mining Co. 1st 5% (Reg-

AMERICAN WOOLEN COMPANY Notice is hereby given that a dividend of One

and Three-Quarters (134%) per cent. on the Pre erred Capital Stock of the American Woolen Company will be paid on the 15th of January, 1904, to stockholders of record at the close of business Transfer books for Preferred Stock will be and will be reopened January 16, 1904. WM. M. WOOD, Treasurer. Boston, Mass., December 28 1903.

THE ORIENTAL BANK.

New York December 22d, 1903. 101st Consecutive Semi-Annual Dividend. Office of
Westinghouse Electric and Mfg. Co.
No. 120 Broadway, New York, December 23d, 1903.
At a meeting held this day, it was
RESOLVED. That a quarterly dividend of TWO
AND ONE-HALF PER CENT. (2½ %) upon the
preferred and the assenting and non-assenting
stocks of the company be declared payable Jan.
11th, 1904, to stockholders of record at the close
of business on December 31st, 1903, and that the
transfer books for the preferred, assenting, and
non-assenting stocks be closed on December 31st,
1903, at 300 o'clock P. M., and opened on January
12th, 1904, at 10:00 o'clock A. M.
T. W. SIEMON, Treasurer.

GEO. W. ADAMS, Cashler. THE BOARD OF DIRECTORS OF THE KNICKERBOCKER TRUST COMPANY have this day declared the regular semi-annual dividend of TEN (10) PER CENT, to be paid from the net carnings of the Company, Jan. 2, 1804, to stock holders of record Dec. 18, 1808, and an extra dividend of SEVEN PER CENT, to be paid Jan. 2 Transfer books close Dec. 19, 1903, at 3 P. M and reopen Jan. 2, 1904. FREDERICK GORE KING, See'y and Treas.

METROPOLITAN TRUST COMPANY
of the City of New York.
SEMI-ANNUAL DIVIDEND NO. 31.
At a meeting of the Directors, held this day
semi-annual dividend of Eight per cent. was
clared out of carnings. payable on January declared out of (earnings, pa) acre v. 1904.

7. 1904.

The Transfer Books of the Company will be closed at 12 o'clock noon, on December 26, 1908. and reopened at 10 A. M. on January 4, 1904.

Dated New York, December 9, 1903.

BENJAMIN STRONG, Jr., Secretary.

AMERICAN LOCOMOTIVE COMPANY. The Board of Directors this day declared a quarterly dividend of One And Three-Quarterly providend of One And Three-Quarterly dividend of One And Three-Quarterly Per CENT. on the Preferred Capital Stock, payable January 21, 1904, to the preferred stockholders of record at the close of business on December 29, 1903. Checks will be mailed.

Transfer books of the preferred stock will close at 3 P. M. on Dec. 29, 1903, and reopen Jan. 21, 1904.

LEIGH BEST, Secretary.

Philadelphia, Pa., Dec. 22d, 1903.

The Board of Directors of the John B. Stetson Company have this day declared a semi-annual dividend of FOUR (4) PER CENT on the preferred stock for the half-year ending November 30, 1908, and a dividend of TEN (10) PER CENT on the common stock, payable January 15th, 1904.

The books will close January 9th and reopen January 16th, 1904.

Dividend showned. TWIN CITY RAPID TRANSIT CO.

Minneapolis, Minn., 8th Dec. 1903.

The regular quarterly dividend of one and threequarters (134%) per cent. on the Preferred Stock of
this Company is payable on 2d January, 1904. The
Transfer Books for the Preferred Stock will close
on 19th of December, 1903, at 12 o'clock noon and
will reopen on 4th January, 1904, at 10 o'clock
A. M. Dividend cheques will be mailed to stockholders.

A. T. FREEMAN, Treasurer pro tem. i. M. All dividend checks will be mailed. C. G. GOODRICH, Secretary.

THE FOURTH NATIONAL BANK
of the City of New York.
New York, Dec. 22, 1903.
The Board of Directors has this day declared a semi-annual dividend of THREE AND ONE-HALF PER CENT., payable on and after January 2, prox-The transfer books will close at 3 P. M., this date. CHARLES H. PATTERSON, Cashler.

CANADA SOUTHERN RAILWAY CO. The Board of Directors of this Company have this day declared a dividend of ONE AND ONE-HALF PER CENT. on its Capital Stock, payable at this office February 1, 1904, to stockholders of record at 3 o'clock P. M. on Wednesday, January The transfer books will not be closed.

CHARLES F. COX, Treasurer.

of the City of New York.

New York. December 24th, 1903.

DIVIDEND—The Board of Directors has this day declared a semi-annual dividend of THREE PER CENT., free from tax, payable on and after January 2d, 1904, until which time the transfer books will be closed.

HENRY DIMSE, Cashler.

PERE MARQUETTE RAILROAD CO.

Boston, Mass.
Coupons from Pere Marquette Consolidated 4% bonds. Pere Marquette Transportation Company 6% bonds and Pere Marquette Transportation Company bonds, due January 1, 1904, will be paid after that date at the office of Robert Winthrop & Company, 40 Wall Street, New York.

CHARLES MERRIAM, Treasurer.

DIVIDENDS AND INTEREST.

THE SUR! MERBAY, DESERBER SE TOOD.

UNITED FRUIT COMPANY

DIVIDEND NO. 18 A quarterly dividend of one and one-half per cent on the capital stock of this company has been declared, payable January 15, 1904, at the office of the Treasurer, 131 State St., Boston, Mass., to stockholders of record at the close of business them there is tone

CHARLES A. HUBBARD, Treasurer. Savings Banks.

SAVINGS INSTITUTION,

NO. 644 BROADWAY. 105th Semi-Annual Dividend.

MANHATTAN

The trustees of this institution have declared interest at the rate of THREE AND ONE-HALF PER CENT. per annum on all sums (by the rule entitled thereto) not exceeding \$3,000 remaining on deposit during the three or six months ending on the 31st inst., payable on and after the third Monday in January next.

Deposits made on or before January 10th will draw interest from January 1st. JOSEPH BIRD, President. FRANK G. STILES, Secretary.

Metropolitan Savings Bank, 1 and 3 THIRD AVE. (opp. Cooper Institute).

101st DIVIDEND

INTEREST FOR THE HALF YEAR ENDING DEC. 31ST, 1903, at the rate of Three and One-Half Per Cent. Per Annum will be credited to depositors entitled thereto under the by-laws of the bank on sums from \$5 to \$3.000. INTEREST PAYABLE JANUARY 20TH, 1903. MONEY DEPOSITED on or before January 9th will draw interest from January 1st. JONATHAN B. CUKREY, President. EDWARD SHERER, Secretary.

THE NEW YORK SAVINGS BANK, N. W. Cor. 14th St. & Sth Avenue.

The Trustees have declared a dividend for the three and six months ending Jan. 1, 1994, on all deposits entitled thereto, under the by-laws, at the rate of

Four Per Cent. Per Annum Three and One-half Per Cent. Per Annum on accounts which exceed \$1,000.

Deposits made on or before January 9 will draw interest from January 1.

WILLIAM PELSINGER, President.

RUFUS H. WOOD, Treasurer.

ARCHIBALD M. PENTZ, Secretary.

Dry Dock Savings Institution, 341 AND 343 BOWERY, NEW YORK.

The Trustees have declared a dividend for the ix months ending December 31, 1903, on all deposits entitled thereto under the by laws, at the rate of Three and One-Half per cent, per annum on all sums not exceeding Three Thousand Dollars; payable on and after January 18, 1904. Deposits made on or before January 9 will be entitled to interest from January 1, 1904.

ANDREW MILLS, President.

CHARLES MIEHLING, Secretary. WM. F. PATTERSON, Ass't Secretary

THE BANK FOR SAVINGS IN THE CITY OF NEW YORK, 280 Fourth Avenue.

December 28th, 1903.

169th Semi Annual Dividend.

BOARD OF TRUSTEES HAVE DECLARED follows:
At the rate of \$14 PER CENT, per annum on all sums of \$5 and upwards, not exceeding \$2,000, payable on and after the 20th day of January, 1904.
The interest is carried to the credit of depositors as principal on January 1st, 1904.
Deposits made on or before January 10th will draw interest from January 1st.
CHARLES A. SHERMAN, Secretary.

THE FRANKLIN SAVINGS BANK.

EIGHTY-SEVENTH SEMI-ANNUAL DIVIDEND. On and after January 18th, 1804, interest at the rate of THREE AND ONE-HALF per cent, per annum will be paid to the depositors entitled the reto on all stims of \$5 to \$3,000. Money deposited on or before the 10th of January will draw interest from the 1st. Bank open daily from 10 A. M. to 3 P. M., and Monday from 6 to 8 P. M., holidays excepted. Closes at 12 M. on Saturday.

A. TURNER, President.

WM. G. CONKLIN, Secretary.

WM. G. CONKLIN, Secretary. GREENWICH SAVINGS BANK. S. E. Cor. 6th Ave. and 16th St. INTEREST AT THE RATE OF THREE ONE-HALF PER CENT. PER ANNUM W credited depositors for the SIX MONTHS and THREE MONTHS ENDING DEC. 31, 1903, on all sums from five dollars to three thousand dollars, entitled thereto under the by-laws, payable Jan.

18, 1904.

JOHN HARSEN RHOADES, President.

JAMES QUINLAN, Treasurer.

B. OGDEN CHISOLM, Secretary.

Deposits made before JAN, 10, 1904, will draw
Interest from JAN, 1, 1904.

EAST RIVER SAVINGS BANK 111TH SEMI-ANNUAL DIVIDEND.

NEW YOLK, Dec. 14, 1803.

A DIVIDEND at the rate of THREE AND ONEHALF PER CENT. per annum has been declared
for the six months ending Dec. 31 upon all accounts
entitled thereto, from \$5 to \$3,000, payable after
Jon. 10, 1804.

DEPOSITS made on or before Jan. 7 will draw
interest from Jan. 1. CHARLES FRAZIER, President, CHARLES A. WEITNEY, Secretary,

EAGLE SAVINGS & LOAN CO., Capital & Surplus over \$1,000,000.00.

186 REMSEN ST., BROOKLYN, N. Y. CITY, (Opposite City Hall Square.) PER ANNUM JANUARY AND JULY. PER ANNUM SEMI-ANNUALLY, IF REMAINING ONE YEAR. BEGINNING AT ANY TIME.

HARLEM SAVINGS BANK. 2279-2281 THIRD AVE., COR. 124TH ST

est from January 1st.

MICHAEL DUFF.

THOMAS CRAWFORD. (Vice Presidents.

THOMAS R. EBERT, Secretary.

FRED'K M. GALLAGHER, Asst. Sec'y.

Union Dime Savings Institution. BROADWAY, 32D ST. & SIXTH AVENUE. GREELEY SQUARE, NEW YORK. Interest three and one-half per cent. from \$5 \$3,000. Credited January 1st, payable January 21st of any time later.
Plantes E. SPRAGUE, President.
FRANCIS M. LEAKE, Treasurer.
WILLIAM G. ROSS, Secretary.

FINANCIAL

ATLANTIC COAST LINE RAILROAD COM-PANY.

To the owners or holders of the Savannah, Florida and Western Rallway Company's Four Per Cent. First Mortgage St. Johns River Division Gold Bonds, which are secured by a mortgage made by the said Savannah, Florida and Western Rallway Company to the City Trust Company of New York, Trustee, dated June 16th, 1899; Notice is hereby given that the Allantic Coast Line Rallroad Company, as successor and assign of the Savannah, Florida and Western Rallway Company, will, in accordance with the terms, con ditions and provisions of the mortgage made by the said Savannah, Florida and Western Rallway Company to the City Trust Company of New York, Trustee, dated June 15th, 1890, and of the Bonds secured thereby, avail itself of and will exercise the option given by the said mortgage, and will, on the first day of January, in the year 1904, retire and redeem all the bonds issued as aforesaid and secured by the said mortgage, amounting as to the principal thereof to the asgregate sum of one million five hundred thousand dollars, and that the principal of the said bonds, with such interest as may be due thereon up to that time, will be paid on January 1st, 1904, at the office of the City Trust Company of New York, Trustee, and that the sum necessary to pay the said principal and all accrued interest on the said bonds will be deposited by the said Atlantic Coast Line Rallroad Company with the said Trustee on or before January first, 1904, and that all interest on the same will stop from and after that date.

By order of the Board of Directors.

ATLANTIC COAST LINE RAILROAD COMPANY.

By H. L. BORDEN, Fertary. To the owners or holders of the Savannah, Florida and Western Rallway Company's Four Per Cent. First Mortgage St. Johns River Division Gold

The Lake Shore and Michigan Southern Railway Company.

ISSUE OF \$40,000,000 TWENTY-FIVE YEAR FOUR PER CENT. GOLD BONDS.

Principal payable Sept. 1, 1928. Interest March 1st and Sept. 1st. Both payable in gold coin of the United States of the present standard of weight and fineness, and without deduction, from either principal or interest, or any tax or taxes which said Company may be lawfully required to pay or retain therefrom by any present or future laws of the United States or any of the States thereof.

Coupon bonds of \$1,000 and \$5,000 each, bearing interest from September 1, 1903, exchangeable for registered bonds without coupons. Registered bonds may be converted into coupon bonds at the option of the owner.

New York, December 24, 1903. The undersigned offer, subject to sale, \$40,000.000 of the above-described bonds at 99 and accrued interest. The subscription list will be opened on January 2, 1904. Preference to purchase will be given to the holders of the 5 per cent. notes of the Lake Shore and Michigan Southern Railway Company which mature on January 12, 1904. To such holders desiring to purchase a rebate of one-half per cent, will be made, interest on the two securities being adjusted.

For particulars as to the property and security, reference is invited to the accompanying letter of Mr. W. H. Newman, President of the Railway Company. Copies of the indenture and any further information that may be desired may be obtained on

We recommend these bonds as an investment of undoubted character.

J. P. MORGAN & CO. NATIONAL CITY BANK OF NEW YORK. By James Stillman, President. FIRST NATIONAL BANK OF NEW YORK, By George F. Baker, President.

Applications may also be made to: Messrs. HARVEY FISK & SONS, New York. Messrs. KIDDER, PEABODY & CO., Boston. Messrs. DREXEL & CO., Philadelphia.

THE LAKE SHORE AND MICHIGAN SOUTHERN RAILWAY COMPANY.

GRAND CENTRAL DEPOT, NEW YORK.

In respect to the Lake Shore & Michigan Southern Railway Company's Twenty-Five-Year Four Per

ent. Gold Bonds, I beg to say:

The authorized issue of such bonds is limited to an aggregate of \$50,000,000 at any one time outstand ing. The bonds are payable September 1, 1928, and bear interest from September 1, 1903, at the rate of four per cent. per annum, payable semi-annually upon the first day of March and the first day of Septem ber in each year, without deduction for any tax or taxes which the Railway Company may be required to pay or to retain therefrom under or by reason of any present or future law of the United States, or of any state, county or municipality therein.

The bonds are to be issued either as coupon bonds of the denomination of \$1,000 or \$5,000 each, or as registered bonds without coupons, of the denominations of \$1,000, \$5,000, \$10,000, \$20,000, \$50,000 or \$100,000, or any other multiple of \$5,000 that may be authorized by the Company. The coupon bonds may be registered as to principal and also may be exchanged for registered bonds, and the registered bonds without

oupons may be exchanged for coupon bonds at the option of the owner.

All the bonds are issued under and subject to the provisions of an Indenture dated November 18, 1908. ade by the Lake Shore and Michigan Southern Rallway Company to the Guaranty Trust Company of New York as Trustee. Such Indenture provides, among other things, that so long as any of said are outstanding and unpaid, the Railway Company will not make any new mortgage upon its rairoad without also thereby including therein every bond of this issue equally and ratably with every bond is sued under and secured by any such mortgage, such covenant, however, not to prevent the renewal or

Of such bonds \$40,000,000 have been issued and sold to you and the proceeds thereof are to be applied to the reduction of the temporary indebtedness of the Company.

In order that you may know what securities have been sequired by this Company during the last for years for the purpose of extending its lines into new territory, or to obtain an interest in other companies which contribute valuable additional business, or which were necessary to protect existing traffic of this Company, the following list of such securities is submitted:

leveland, Cincinnati, Chicago and St. Louis Railway: 112,240 shares at \$100 each, \$11,224,000 Common. 59.400 --- 118,700 shares at \$100 each, 11,870,000 The Indiana, Illinois and Iowa Railroad Company: 48,705 shares at \$100 each, 4,870,500 Lehigh Valley Railroad; 114,000 shares at \$50 each, 60,000 shares at \$50 each, Pittsburg and Lake Erie Railroad:

10,000 shares at \$100 each, Terminal Railway of Buffalo: 1,000,000 Lake Erle, Alliance and Wheeling Railway Company 30,000 shares at \$100 each. Lake Erie. Alliance and Wheeling Coal Company: First Preferred, 121.300 Reading Company: Second Preferred, 279,800 Common, 150,000 -551,100 shares at \$50 each, 27,555,000

......\$70,219,500 The revenue therefrom during 1903 was.....

The Colorado Fuel & Iron Company.

To the Holders of Five Per Cent. Ten-Year Convertible Gold Debentures of the Company.

At the request of holders of debentures the undersigned have consented to act as a committee to ssist in placing the affairs of the Company on a permanent financial basis. The committee now represents a majority of all the outstanding debentures. We have conferred with officers and directors of the Colorado Fuel & Iron Company, and are acting harmony with them. We have also conferred with persons representing a majority of the stock of the Company, and are

acting in harmony with them. We find that the Company, in undertaking extensive enlargements of its plants and improvements to its property two years or more ago, incurred obligations for labor, material, and construction which have proved to be far in excess of its cash resources; that in order to meet its financial requirements as they have arisen, it has been necessary for the Company to sell a portion of its property; that it is possible to recover the property sold at the selling price, with reasonable interest; that so to do, and at the same time to provide sufficient money to complete improvements begun—to fulfill the obligations of the Company, and to place it in a position where it may conduct its business with reasonable economy. will

A plan has been formed for the creation of a funding mortgage to be made by the Fuel Company or by another corporation, to secure an issue of bonds which wit: the stock hereinafter mentioned, will be used to provide these necessary funds, and also in exchange for the present debentures. The new security will be a five per cent. gold bond, supported by a consolidated first mortgage directly upon all the properties recently sold by the Fuel Company as above mentioned and upon all the remaining property of the Fuel Company directly or by pledge of debentures subject only to the prior liens now exist ing on a part of the property which were liens at the time of the issue of the debentures. The bonds to be exchanged for debentures will be convertible into stock of the Company on terms similar to those by which debentures are now convertible.

The Stockholders will be asked to authorize the increase of the existing common capital stock of the

ompany by about \$6,200,000. The increased stock to be used with the bonds in procuring the moneys ecessary for the purpose of the company, and for the other purposes, as provided in the plan. HOLDERS OF DEPOSITED DEBENTURES WILL BE ENTITLED TO RECEIVE IN EXCHANGE OR THEIR HOLDINGS 100 PER CENT. IN NEW BONDS AND 20 PER CENT. IN NEW COMMON STOCK. NTEREST ON DEBENTURES BEING ADJUSTED. A syndicate representing a majority of the stock of the Company which has hitherto assisted the Com-

any to meet its financial obligations by purchasing portions of its property, has agreed to convey these which they were acquired, with reasonable interest. THIS SYNDICATE HAS ALSO AGREED TO UNDERWRITE, WITHOUT COMMISSIONS, AS MUCH

OF THE PROPOSED NEW ISSUE OF BONDS AND STOCK ABOVE MENTIONED AS MAY BE NECES. SARY TO PROVIDE THE CASH REQUIREMENTS OF \$13,000,000, OR THEREABOUTS, RECEIV-ING ONE \$1,000 BOND AND \$200 OF STOCK FOR EACH \$800 PAID. The syndicate has further agreed to offer the bonds and stock thus underwritten to the stockhold.

rs of the Company at the underwriting price, walving for its members as stockholders the right to participate. aken by the stockholders to the depositing debenture holders in the proportion of their holdings at the inderwriting price to the syndicate, waiving for its members as debenture holders the right to participate. Any of the bonds and stock so underwritten not taken by stockholders or debenture holders will be

ken and paid for by the syndicate at the price named.

THE PLAN CONTAINS PROVISIONS FOR PAYMENT OF THE NEXT MATURING COUPON ON HE DEBENTURES DEPOSITED HEREUNDER, IN CASE SUCH PLAN SHALL BECOME EFFECTIVE

A plan and agreement are now on deposit with the Continental Trust Company of the City of New York, 26 Broad Street,

In view of the urgency of the situation, holders of debentures are requested forthwith to deposit their bentures with the Trust Company under said plan and agreement.

Certificates of deposit will be issued by the Trust Company on receipt of such securities, and applicaion will be made in due course to list the same on the New York Stock Ezchange.

NO DEBENTURES WILL BE RECEIVED AFTER DECEMBER 318T. 1963, except in the

retion of the Committee and upon such terms as they may impose. ADRIAN H. JOLINE, SAMUEL UNTERMYER. Of Counsel. LEOPOLD WALLACH,

JAMES A. BLAIR. OTTO T. BANNARD. JOHN E. BORNE. Dated New York, December 11th, 1908.
M. N. BUCKNER, Secretary.

WAGES AND COST OF LIVING.

COMPARISON MADE BY THE STATE COMMISSIONER OF LABOR.

Increase in Wages Since 1897 Much Larger Than Increase in Cost of Living-Increase in Number of Trades Unions

and in Their Membership in This State. ALBANY, Dec. 27 .- That the increase in the cost of living since 1897 is much less than the increase in the yearly earnings of wage earners is the opinion expressed by the State Commissioner of Labor in his official bulletin just issued for the quarter ended

Sept. 30 last On this point the bulletin in New York city since 1883 reveals a very general increase in recent years. It is safe to estimate the advance since 1897 as exceeding 10 per cent., while in the same interval the proportion of working time lost by organized wage workers has declined from 30.3 per cent. to 13.9 per cent In other words, the duration of employment has increased 24 per cent., which, combined with the advance in rates of wages, yields an estimated increase in yearly earnings of 36 per cent., which is much larger than the increase in the

In the present summer the addition of In the present summer the addition of unions of excavators and rockmen in New York city to the group of building and street labor reduced the per diem carnings from \$2.70 to \$2.22. For similar reasons the average earnings in the skilled trades of the building industry increased only from \$3.50 to \$3.60 a day, notwithstanding the fact that the general advance in rates of wages was much larger. While the average per diem earnings of organized workingmen decreased from \$2.77 in the summer of 1902 to \$2.69 in 1908, nearly all trades in each locality report increases.

Among the noticeable increases are those of the 23,000 garment makers, from \$2.48 to \$2.70 per diem; 37,000 inon and steel workers, from \$2.50 to \$2.65 a day; 6,200 stone workers, from \$3.11 to \$3.15 a day; 6,200 stone workers, from \$3.75 to \$3.93; 6,000 hotel and restaurant employees, from \$1.90 to \$1.99; 5,500 metal workers, from \$2.67 to \$2.67 to \$2.61, there were decreases in the average per diem earnings of workers in the transport trades (with increases in the quarterly earnings), hat and cap makers, shipbuilders, woodworkers, theatrical employees and other minor trades. The average earnings of the 354,629 organized working men for the three months period mentioned were \$190 and of the 14,214 working women \$112.50.

At the end of September the Bureau of Labor Statistics registered 2,587 trade unions nions of excavators and rockmen in New

were \$190 and of the 11,214 working women \$112.50

At the end of September the Bureau of Labor Statistics registered 2,587 trade unious in this State, this being an increase of 225 over the number six months previous. The total membership was 395,736, an increase of 38,634, or 11 per cent in six months. New York (cty gained 24,361, or 11.3 per cent in membership: Buffaio, 4,395, or 15.5 per cent.; Rochester, 828, or 6.7 per cent.; Syracuse, 687, or 9.7 per cent.; Albany, 201, or 2.4 per cent.; Troy, 238, or 4.9 per cent.; Schenectady, 187, or 1.9 per cent. The principal increases were in the building and transport trades (15,221 and 11,751 respectively), while the clothing trades again lost ground (4,665 members). The total number of trade unionists in the State has doubled since 1898. The volume of immigration at the port of New York continues to swell beyond the record breaking figures of last year. In July, August and September 129,808 steerage passengers landed in New York, as against 108,800 in the same months of 1902. More than two-fifths of the immigrants announced their destination as New York. One of the effects of this immigration is noticeable in the thousands of applications for licenses to carry on manufacturing in tenements made to the Burean of Factory Inspection. Another effect doubtless appears in the declining membership of unions in the clothing industry, which are the trades especially subject to the underbidding of newoomers unaccustomed to the American standard of living.

Regarding the operation of the new child labor law, the bulletin says that in the end of September the Bureau of

Regarding the operation of the new child labor law, the bulletin says that in October last it effected a reduction of 30 per cent. in the number of children employment certificates issued On the question of arbitration the bulle-

tin says:

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The most important triumph of arbitration recorded of late is seen in the adjustment of the ancient rivalry between two national unions of carpenters—the Amalgamated Society and the United Brotherhood. Afterrepeated attempts to bring about a working agreement between the two organizations, the questions at issue were submitted to Adolph Strasser, a former president of the Cigar Makers' International Union. His decision, which has lately been rendered, promises to effect an amalgamation of the two carpenters' unions and at the same time institute a movement toward the higher development of the beneficial features of trade unionism in the United States. Although the decision must be ratified by the rank and flie of the two unions, its acceptance by the leaders indicates a favorable verdict. Each union has agreed to deposit the sum of \$25,000, fixed by the umpire as a guarantee of good faith, and during 1904 each union will honor the membership cards of the other society. On Jan. 1, 1905, the two organizations are to be consolidated in one new brotherhood (which will be one of the largest in the country), and will introduce all the approved benefits, including the new feature of a superannuation benefit. The institution of a fund for old age pensions will give the new organization a leading place among American trade unions.

\$300,000 FOR A LIFE BUOY.

\$300.000 FOR A LIFE BUOY. New York Syndleate Sald to Have Bought

the Invention of W. S. Crouch. TACOMA, Wash., Dec. 27 .- A New York syndicate has purchased for \$300,000 patents covering the floating buoy invented by W. S. Crouch of Tacoma. The sale was made in New York by U. E. Harmon, representing Mr. Crouch, and John Dobson of Chehalis, who owns a half interest in the invention, having advanced the money invention, having advanced the money whereby Crouch was enabled to secure his patents in this and other countries.

Crouch's device is shaped like a top, its inner mechanism being so arranged that it works automatically. The beating of the waves will carry the buoy to the shore, carrying a line as it goes. Its greatest practicable use will be in time of storm or shipwreek.

All that is needed is to drop the top overboard and the bucy does the rest. Its advantages over the gun used for the same purposes are many. The Navy Department became interested in the in-vention last winter, directing the officers of the revenue cutter Gresham, then in New York harbor, to make a series of tests It is asserted that more than seven hundred tests were satisfactory.

Saratoga Methodist Church on Fire. SARATOGA, Dec. 27.-With the mercury

far below zero and the streams of water coating with ice everything they touched. the fire department early this morning fought for several hours a fire that started in one of the furnace rooms on the lower loor of the First Methodist Episcopal Church in Washington street, near Broadway. It had gained great headway when discovered, but Chief Elias J. Shadwick confined the flames to the front of the building. As a precautionary measure the whole church was flooded. The loss will reach \$25,000, which is covered by insur-ance. The pastor is the Rev. Frederick L. Decker, who is well known to summer

visitors.

This church was rebuilt at a cost of \$116,000 in 1871, when the Rev. Dr. James M. King was its pastor.

TO THE HOLDERS OF THE Mexican Central Income Bonds

FINANCIAL.

DECEMBER 31st, 1903 was the date named for the deposit of the Bonds in the circular letter of the Committee. Income bond holders are urged to unite their interests by depositing their bonds promptly with CONTINENTAL TRUST COMPANY, 26 BROAD STREET, NEW YORK CITY, OF AMERICAN LOAN AND TRUST COMPANY, 53 STATE STREET, BOSTON, MASS.

OSTQN, MASS.
Negotiable receipts will be issued.
December 15th, 1903.
BENJAMIN P. TRACY, SIDNEY J. SMITH,

OTTO T. BANNARD, J. W. HENNING, Commisses. D. S. RAMSAY. JAMES HAROLD WARNER, Counsel,

No. 49 Wall Street, New York City